BRITISH COLUMBIA
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Stats

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Current Statistics ◆ October 2007

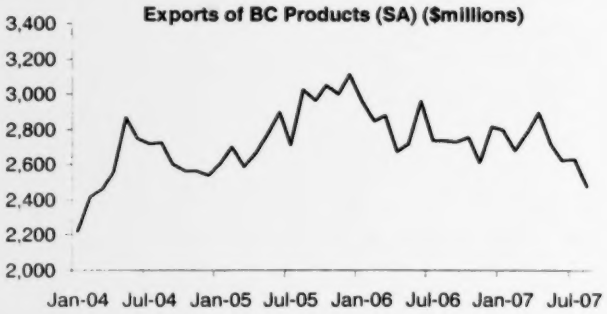
- **BC's population grew 1.4% during the twelve-month period ending July 1st, 2007, rising to 4,380,256.** This was the second-highest population growth among the provinces, after Alberta (+3.1%). Newfoundland (-0.7%), and Nova Scotia (-0.1%) saw declines in population from 2006 to 2007. The Canadian population as a whole expanded 1.0%, rising to 32,976,026.
Data Source: Statistics Canada

- **British Columbia's unemployment rate increased 0.3 percentage points in September, rising to 4.3% *(seasonally adjusted)*.** The increase in the jobless rate came about because employment was unchanged in September, so there were not enough jobs available to absorb an expanding labour force (+0.4%).

  Full-time employment increased slightly (+0.2%) in September, rising for a third straight month, but the number of people with part-time jobs dropped (-0.6%). The youth (aged 15 to 24) unemployment rate jumped in September, rising to 8.1%. However, the unemployment rate among those aged 25 and over remained relatively stable, at 3.6%. *Data Source: Statistics Canada*

- **The Canadian unemployment rate dropped to 5.9% in September, its lowest level in 33 years.** The impetus for the falling unemployment rate appears to be coming from the west (and to a lesser extent, Newfoundland), where unemployment rates are very low by historic standards. In September, Alberta (3.6%), Saskatchewan (3.8%), Manitoba (4.2%) and BC (4.3%) all recorded unemployment rates that were well below those seen in the rest of the country. *Data Source: Statistics Canada*

- **Exports of BC products slipped (-5.8%, *seasonally adjusted*) in August, following a relatively flat July.** A 19.6% slump in exports of energy helped drive overall exports down and shipments of industrial and consumer (-7.9%) and forestry products (-1.3%) also decreased. Increases in the value of shipments of agriculture & fish (+7.3%) and machinery & auto equipment (+0.4%) products were not able to offset the declines.



Exports to the US were down 2.1% in August. Increases in all other major commodity groups were not enough to offset a decline in the value of energy shipments (-23.3%). Despite increases in the value of overseas shipments of agriculture & fish products (+12.5%), exports to destinations other than the US were substantially lower (-11.3%). *Data Source: Statistics Canada & BC Stats*

- **Housing starts in the province jumped 14.4% *(seasonally adjusted)* in September, building on a 5.6% increase the previous month.** Canadian starts climbed 19.6% as new home building activity soared in both Quebec (+38.3%) and Ontario (+21.7%). Starts were also up in the rest of the country, with gains in other provinces ranging from 2.0% in New Brunswick to 16.7% in PEI. Nova Scotia (-1.8%) and Manitoba (-18.6%) were the only provinces to post declines.
Data Source: Statistics Canada

- **The value of building permits issued by municipalities in BC was relatively stable (+0.3%, *seasonally adjusted*) in August as a reduction in**

planned spending on residential projects (-6.9%) offset an increase (+19.6%) in the value of permits issued for non-residential developments. Planned spending on non-residential projects had plunged (-44.1%) in the previous month, and the strong growth in August reflected a recovery from this downturn. Permits for industrial (+35.4%), institutional (+29.5%) and commercial (+12.9%) projects were all up significantly.

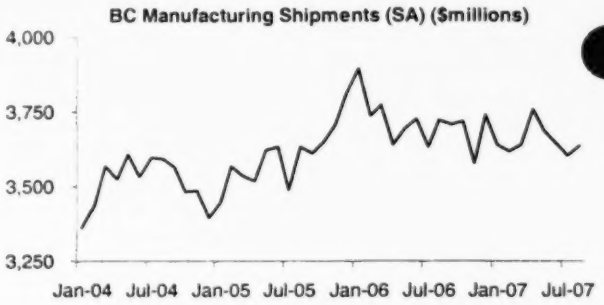
Data Source: Statistics Canada

- **Room revenues in British Columbia increased 1.4% (*seasonally adjusted*) in June.** North Coast (+9.9%), Northeast (+4.4%), Kootenay (+3.9%) and Thompson-Okanagan (+3.6%) all recorded gains, and revenues in Mainland/Southwest were up 1.2%. However, both Cariboo (-3.5%) and Nechako (-21.5%) were down significantly from record-high levels in the previous month. Revenues in Vancouver Island/Coast (-0.2%) were virtually unchanged from May. *Data Source: BC Stats*

- **British Columbia's year-over-year inflation rate rose 0.6 percentage points to 1.9% in September.** Despite a decline in the price of durable goods (-0.4%), energy prices climbed higher (+3.5%) and provided the much of the thrust for the increase in the overall price level observed in September.

Data Source: Statistics Canada

- **Sales of manufactured goods in the province edged 0.9% (*seasonally adjusted*) higher in August.** Sales of durable goods inched higher by 0.7% as increased sales among producers of primary metals (+4.4%), machinery (+3.0%) and fabricated metals (+2.9%) compensated for a slowdown in the value of shipments from the wood products industry (-1.9%). Sales of chemical products slumped 1.9% in August, but an increase in sales of paper products (+2.3%) and food (+1.7%) pushed overall sales of non-durable goods higher by 1.2%. *Data Source: Statistics Canada*



- **Wholesale trade in British Columbia dropped 4.9% (*seasonally adjusted*) in August.** Downward pressure on wholesale sales was primarily due to weaker wholesale sales of machinery & equipment (-14.3%), lumber & millwork (-6.5%), building supplies (-5.6%), and other products (-9.7%). Modest gains were made by wholesalers of farm products (+0.9%) and computers & other electrical equipment (+1.7%).

Data Source: Statistics Canada & BC Stats

- **Sales by retailers in the province remained relatively flat (-0.1%, *seasonally adjusted*) for the second straight month in August.** Nova Scotia (-0.7%), Manitoba (-0.6%) and Alberta (-0.5%) were the only other provinces where sales declined. Canadian sales increased 0.7%, boosted by solid gains in Alberta (+1.8%), Ontario (+2.0%), Quebec (+0.6%) and parts of Atlantic Canada. New car dealers (+3.0 %) helped fuel the growth on the national scene.

Data Source: Statistics Canada

- **Sawmills and planing mills in the province produced 13.4% less lumber this August than in the same month last year.** Mills in the Interior slowed their output by 7.1%, while production at coastal mills was halved (-55.0%). Canadian lumber production slipped 12.2%, largely due to a significant downturn in Quebec (-12.7%), Canada's second-biggest lumber producing province. Year-to-date, BC sawmills have accounted for over half the lumber production in Canada. *Data Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	Sep '07	110.5	0.1	1.9	110.0	1.8
Consumer Price Index-Vancouver	2002=100	Sep '07	110.7	0.1	2.1	110.1	2.2
Consumer Price Index-Victoria	2002=100	Sep '07	110.1	0.1	1.2	109.8	1.3
Consumer Price Index-Canada	2002=100	Sep '07	111.9	0.2	2.5	111.3	2.0
Consumer Price Index-USA	1982-84=100	Sep '07	208.5	0.3	2.8	206.6	2.5
Industry Price Index-Canada	1997=100	Sep '07	113.6	-0.9	0.1	116.3	2.3
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Sep '07	4.3	(4.0)	(4.8)	4.2	(4.7)
Unemployment Rate (SA)-Canada	Percent	Sep '07	5.9	(6.0)	(6.4)	6.1	(6.3)
Unemployment Rate (SA)-USA	Percent	Sep '07	4.7	(4.6)	(4.6)	4.5	(4.7)
Unemployed (SA)-BC	Thousand	Sep '07	102.6	9.3	-8.6	99.0	-8.0
Employed (SA)-BC	Thousand	Sep '07	2,266.8	0.0	2.9	2,259.0	3.2
Labour Force (SA)-BC	Thousand	Sep '07	2,369.5	0.4	2.4	2,358.1	2.7
Participation Rate (SA)-BC	Percent	Sep '07	66.1	(65.9)	(65.7)	66.2	(65.6)
Regular EI Benefits Paid	$Million	Aug '07	54.5	5.8	-7.4	60.2	-6.6
Regular EI Beneficiaries	Persons	Aug '07	40,920	6.8	-7.1	42,659	-9.3
Average Weekly Wage Rate-BC	Dollars	Sep '07	754.74	-0.2	3.4	746.14	3.3
Wages and Salaries-BC (SA)	$Million	Jun '07	7,201.9	0.9	4.3	7,056.6	6.4
Fixed-Weighted Earnings Index-BC	1996=100	Aug '07	123.2	-0.8	3.8	123.7	3.6
PRODUCTION - BC							
Lumber-Cubic Metres	Thousand	Aug '07	2,867.1	-12.9	-13.4	3,257.9	-7.9
Market Pulp Shipments-Tonnes	Thousand	Aug '07	405	-3.6	0.7	399	-0.8
Newsprint Shipments-Tonnes	Thousand	Aug '07	67	-15.2	-29.5	79	-11.1
Other Paper Shipments-Tonnes	Thousand	Aug '07	155	-3.1	-8.3	157	-3.8
Coal-Tonnes	Thousand	Jul '07	2,032.0	-1.4	2.8	1,909.9	7.2
Oil-Cubic Metres	Thousand	Jun '07	129.7	-7.3	-8.1	133.9	-4.5
Natural Gas-Cubic Metres	Million	Feb '07	2,777.9	-3.2	4.6	2,824.2	1.5
Electric Power Generated	GW.h	Jul '07	6,429.3	18.9	14.2	5,889.6	16.0
Manufacturing Shipments (SA)	$Million	Aug '07	3,636.3	0.9	-2.3	3,652.9	-2.0
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Sep '07	43.9	14.0	29.9	38.0	3.2
Housing Starts-USA (SAAR)**	Thousand	Sep '07	1,191.0	-10.2	-30.8	1,407.0	-25.9
Building Permits-BC (SA)	$Million	Aug '07	1,013.4	0.3	2.8	1,077.0	17.9
Residential-BC (SA)	$Million	Aug '07	682.9	-6.9	1.7	722.3	20.3
Non-Residential-BC (SA)	$Million	Aug '07	330.5	19.6	5.2	354.7	13.4
Retail Sales (NAICS) (SA)-BC	$Million	Aug '07	4,726.7	-0.1	5.8	4,665.3	7.0
Wholesale Trade (NAICS) (SA)-BC	$Million	Aug '07	4,500.8	-4.9	0.3	4,459.7	5.8
Tourism Room Revenues (SA)-BC	$Thousand	Jun '07	165,383	1.4	4.9	163,387	10.2
Business Bankruptcies-BC	Number	Aug '07	34	-5.6	6.3	40	-24.2
Consumer Bankruptcies-BC	Number	Aug '07	494	-6.1	-14.4	569	-7.0
Incorporations-BC	Number	Sep '07	2,407	-6.6	-4.4	2,586	-0.3
Exports Originating in BC (SA)	$Million	Aug '07	2,479.8	-5.8	-9.3	2,702.1	-4.0

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*SA indicates seasonal adjustment.
**SAAR indicates seasonally adjusted at annual rates.
Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2006	2005	2004	2003	2005-2006	2004-2005	2003-
PRICES								
Consumer Price Index-BC	2002=100	108.1	106.3	104.2	102.2	1.7	2.0	2.0
Consumer Price Index-Vancouver	2002=100	108.0	106.0	104.0	102.0	1.9	1.9	2.0
Consumer Price Index-Victoria	2002=100	108.5	106.9	104.6	102.2	1.5	2.2	2.3
Consumer Price Index-Canada	2002=100	109.1	107.0	104.7	102.8	2.0	2.2	1.8
Consumer Price Index-USA*	1982-84=100	201.6	195.3	188.9	184.0	3.2	3.4	2.7
Industry Price Index-Canada*	1997=100	113.8	111.2	109.5	106.2	2.3	1.6	3.1
LABOUR								
Unemployment Rate-BC	Percent	4.8	5.9	7.2	8.0			
Unemployment Rate-Canada	Percent	6.3	6.8	7.2	7.6			
Unemployment Rate-USA*	Percent	4.6	5.1	5.5	6.0			
Unemployed-BC	Thousand	109.6	132.9	159.2	176.0	-17.5	-16.5	-9.5
Employed-BC	Thousand	2,195.5	2,130.5	2,062.7	2,014.7	3.1	3.3	2.4
Labour Force-BC	Thousand	2,305.1	2,263.4	2,221.9	2,190.7	1.8	1.9	1.4
Participation Rate-BC	Percent	65.7	65.6	65.5	65.6			
Total EI Benefits Paid-BC*	$Million	1,564.2	1,650.3	1,764.0	1,831.3	-5.2	-6.4	-3.7
Regular EI Benefits Paid-BC*	$Million	723.7	837.4	960.4	1,059.5	-13.6	-12.8	-9.4
Average Weekly Wage Rate-BC	Dollars	726.02	704.49	686.74	683.68	3.1	2.6	0.4
Wages and Salaries-BC*	$Million	80,805.2	74,448.5	69,383.5	65,310.1	8.5	7.3	6.2
Fixed-Weighted Earnings Index-BC*	1996=100	120.0	116.2	113.3	109.6	3.3	2.6	3.4
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	41,050.7	41,012.9	39,879.3	36,030.9	0.1	2.8	10.7
Market Pulp Shipments-Tonnes*	Thousand	4,736	4,932	4,724	4,762	-4.0	4.4	-0.8
Newsprint Shipments-Tonnes*	Thousand	1,059	1,076	1,135	1,186	-1.6	-5.2	-4.3
Other Paper Shipments-Tonnes*	Thousand	1,960	1,877	1,841	1,733	4.4	2.0	6.2
Coal-Tonnes*	Thousand	21,131.0	25,571.0	27,082.0	23,061.0	-17.4	-5.6	17.4
Oil-Cubic Metres*	Thousand	1,670.6	1,765.7	2,019.0	2,168.2	-5.4	-12.5	-6.9
Natural Gas-Cubic Metres*	Million	35,291.7	31,892.8	31,201.3	29,483.4	10.7	2.2	5.8
Electric Power Generated*	GW.h	62,021.4	67,811.2	60,495.6	63,050.9	-8.5	12.1	-4.1
Solid Mineral Shipments	$Million	5,620.4	4,924.8	3,674.5	2,913.5	14.1	34.0	26.1
Farm Cash Receipts**	$Million	2,342.2	2,390.4	2,401.7	2,283.3	-2.0	-0.5	5.2
Manufacturing Shipments*	$Million	44,552.5	43,212.5	42,146.9	39,691.0	3.1	2.5	6.2
GENERAL								
Housing Starts-All Areas BC**	Thousand	36.4	34.7	32.9	26.2	5.1	5.3	25.8
Housing Starts-USA	Thousand	1,800.9	2,068.3	1,955.8	1,847.7	-12.9	5.8	5.9
Building Permits-BC*	$Million	11,541.5	10,182.9	7,938.7	6,394.2	13.3	28.3	24.2
Residential-BC*	$Million	7,620.7	6,970.8	5,868.9	4,514.2	9.3	18.8	30.0
Non-Residential-BC*	$Million	3,920.8	3,212.1	2,069.8	1,880.1	22.1	55.2	10.1
Retail Sales (NAICS)-BC*	$Million	52,626.9	49,286.3	47,216.6	44,421.0	6.8	4.4	6.3
Wholesale Trade (NAICS)-BC*	$Million	50,724.8	47,277.0	43,497.7	39,658.9	7.3	8.7	9.7
Tourism Room Revenues-BC*	$Thousand	1,822.2	1,690.1	1,592.2	1,486.7	7.8	6.2	7.1
Business Bankruptcies-BC	Number	587	786	922	1,002	-25.3	-14.8	-8.0
Consumer Bankruptcies-BC	Number	7,021	8,173	8,378	9,385	-14.1	-2.4	-10.7
Incorporations-BC*	Number	30,667	28,593	25,428	23,243	7.3	12.4	9.4
Exports Originating in BC*	$Million	33,421.3	34,101.4	30,991.6	28,264.4	-2.0	10.0	9.6
Capital Expenditures-BC	$Million	37,575.8	33,254.2	29,664.7	25,434.1	13.0	12.1	16.6
Population-BC (as of July 1)	2007							
(thousands of persons)	4,380,256	4,320,255	4,260,246	4,203,807	4,155,370	1.4	1.3	1.2
(percent change 2006-2007)	1.4							

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* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2006	2005	2004	2003	2005-06	2004-05	2003-04
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	179,701	168,855	157,540	145,763	6.4	7.2	8.1
Real Gross Domestic Product (chained 1997 $)	150,741	145,501	140,263	134,131	3.6	3.7	4.6
CANADA							
Gross Domestic Product at Market Prices	1,439,291	1,371,425	1,290,788	1,213,408	4.9	6.2	6.4
Real GDP at Market Prices (chained 1997 $)	1,189,535	1,157,705	1,124,688	1,088,773	2.7	2.9	3.3
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	13,194.7	12,433.9	11,685.9	10,960.8	6.1	6.4	6.6
Real GDP at Market Prices (chained 2000 $US)	11,319.4	11,003.4	10,675.8	10,301.0	2.9	3.1	3.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	Oct. 31/07	Oct. 24/07	Sept. 26/07	Oct. 25/06
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	6.25	6.25	6.25	6.00
Bank Rate	4.75	4.75	4.75	4.50
Marketable Government Bond Rate (over 10 years)	4.39	4.38	4.50	4.25
Conventional Mortgages - 1 Year	7.25	7.25	7.05	6.40
- 5 Years	7.44	7.44	7.19	6.80
UNITED STATES				
Prime Rate	7.75	7.75	7.75	8.25
EXCHANGE RATES	AVERAGE NOON SPOT RATE			
US Dollar	0.9499	0.9712	1.0048	1.1248
Japanese Yen	0.0082	0.0085	0.0087	0.0094
British Pound	1.9734	1.9899	2.0255	2.1114
Euro	1.3742	1.3826	1.4193	1.4161

FORECASTS

	2007			2008		
	REAL GDP	UNEMP RATE	CPI	REAL GDP	UNEMP RATE	CPI
	% Change	%	% Change	% Change	%	% Change
BRITISH COLUMBIA						
BC Government (Sept. 2007, 1st Quarterly Report)	3.0	4.3	2.0	2.9	4.6	2.1
Credit Union Central BC (August 2007)	3.0	4.3	2.0	4.0	3.9	2.2
Conference Board of Canada (July 18, 2007)	2.7	4.1	1.9	3.3	3.9	1.9
Scotia Bank Group (September 28, 2007)	3.1	4.3	na	3.2	4.2	na
TD Bank (October 22, 2007)	3.2	4.3	2.0	3.0	4.6	1.9
CIBC WM Economics (October 26, 2007)	3.3	4.3	1.9	3.3	4.2	2.2
Global Insight (July 2007)	2.7	4.3	2.0	3.0	4.4	2.0
CANADA						
TD Bank (October 4, 2007)	2.6	6.1	2.3	2.3	6.3	2.2
CIBC WM Economics (October 15, 2007)	2.6	6.0	2.2	2.7	6.0	2.4
Global Insight (October 2007)	2.6	6.1	2.2	2.6	6.1	2.5
UNITED STATES						
TD Bank (October 4, 2007)	2.0	4.6	2.8	2.4	5.0	2.4
CIBC WM Economics (October 15, 2007)	1.9	4.6	2.7	1.9	4.9	2.6
Global Insight (October 2007)	2.0	4.6	2.7	2.0	5.0	1.8

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